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4 June 2019

ASX Limited  
ASX Market Announcements Office  
Exchange Centre  
20 Bridge Street  
SYDNEY NSW 2000

## **MAGELLAN FINANCIAL GROUP LIMITED BOARD RESPONSIBILITY CHANGES**

Magellan Financial Group Limited ("Magellan") is pleased to announce, effective 5 June 2019, the appointments of Mr Hamish McLennan as Deputy Chairman of Magellan, and Mr Robert Fraser as Chairman of Magellan Asset Management Limited, Responsible Entity and main operating subsidiary of Magellan.

Chairman Mr Hamish Douglass said, "We are grateful to have such a dedicated and experienced Board and are delighted that Hamish and Robert have agreed to take on these important roles. Hamish McLennan has extensive experience both in an executive capacity and as a chairman of public companies. Hamish's promotion to Deputy Chairman will strengthen the governance framework of Magellan. Robert Fraser is currently Chairman of the Audit and Risk Committee and has an extensive understanding of Magellan's operations. Robert is the natural choice to act as the Non-Executive Chairman of Magellan Asset Management Limited, our main operating subsidiary".

For further information, please contact:

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## **About Magellan**

Magellan Financial Group is a specialist funds management business established in 2006 and based in Sydney, Australia. Magellan's main operating subsidiary, Magellan Asset Management Limited, manages over \$80 billion of funds under management as at 30 April 2019 across its global equities, global listed infrastructure and Australian equities strategies for retail, high net worth and institutional investors and employs over 120 staff. Magellan is listed on the Australian Securities Exchange (ASX Code: MFG) and has a market capitalisation of approximately \$7.4 billion. Further information can be obtained at [www.magellangroup.com.au](http://www.magellangroup.com.au).